

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1868 - HB 1905

March 4, 2018

SUMMARY OF BILL: Administratively attaches the David Crockett Commission (DCC) to the Department of Finance and Administration (F&A). Creates a separate account within the State Treasury to be known as the David Crockett Commission Fund (the Fund), to be composed of funds appropriated by the General Assembly and gifts, grants, and other donations received by the DCC for the Fund from non-state sources. Authorizes moneys from the Fund to be used to erect a monument or statue honoring David Crockett on the grounds of the State Capitol.

ESTIMATED FISCAL IMPACT:

Increase State Revenue –

Exceeds \$60,000/One-Time/David Crockett Commission Fund

Increase State Expenditures –

Exceeds \$60,000/One-Time/General Fund

Exceeds \$60,000/One-Time/David Crockett Commission Fund

Assumptions:

- Public Chapter 1064 of the Public Acts of 2012, created the DCC to raise the necessary funds to erect a monument or statue honoring David Crockett on the grounds of the State Capitol. Only private funds were allowed for such purpose; no state funds were to be expended for the project.
- Based on information provided by F&A, it is estimated that no private funding has been raised by the DCC and that no private funding will be raised in the future.
- It is further assumed that a state appropriation from the General Fund will be made pursuant to this legislation to erect a monument or statue honoring David Crockett.
- The exact cost of such monument or statue is unknown; however, the 2014 Appropriation Act, Public Chapter 919, included \$25,000 for the Davy Crockett bust, and the 2015 Appropriation Act, Public Chapter 427, included an additional amount of \$35,000, for a total of \$60,000.
- It is assumed that a monument or statue honoring David Crockett will cost at least \$60,000.
- Administratively attaching the DCC to the F&A will not result in a significant fiscal impact to the state government.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in dark ink that reads "Krista M. Lee". The signature is written in a cursive, flowing style.

Krista M. Lee, Executive Director

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